CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF 8 SEPTEMBER 2011 TO THE EQUITY SHAREHOLDERS OF

RHODIA SPECIALTY CHEMICALS INDIA LIMITED

(formerly known as Albright & Wilson Chemicals India Limited)
Registered Office: "A" Wing, 4th Floor, Phoenix House, 462, Senapati Bapat Marg, Lower Parel - West, Mumbai - 400013, India
Tel: + 91 22 6663 7100; Fax: +91 22 2495 2834

This Corrigendum to the Public Announcement (***Fourth Corrigendum***) is being issued by Morgan Stanley India Company Private Limited (***Manager to the Offer***) on behalf of Solvay Participations France S.A.S. (the ***Acquirer***), Solvay S.A. (***Solvay***), Solvay Finance France S.A. (***Solvay Finance***), Rhodia S.A. (***Rhodia***) and Rhodia UK Limited (***Rhodia UK***) (Solvay, Solvay Finance, Rhodia and Rhodia UK individually, a ***Person Acting in Concert / PAC*** and collectively, the ***Persons Acting in Concert / PACs***) pursuant to and in compliance with regulations 10 and 12 and other applicable provisions, if any, of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the ***1997 Regulations***).

This Fourth Corrigendum is in continuation of and shall be read in conjunction with the original Public Announcement published on 8 September 2011 (***PA***) in the Financial Express (all editions), Jansatta (all editions) and Mumbai Lakshadeep (Mumbai edition), pursuant to which the Acquirer made an open offer to the equity shareholders (other than Rhodia UK) of Rhodia Specialty Chemicals India Limited (***Target Company***) to acquire 675,120 fully paid-up equity shares of ₹ 10/- each representing 20% of the paid-up equity share capital of the Target Company as on the date of the PA (the ***Offer***), and the subsequent Corrigenda to the PA published on 20 October 2011 (***First Corrigendum***), 19 February 2013 (***Second Corrigendum***) and 27 February 2013 (***Third Corrigendum***) in the Financial Express (all editions), Jansatta (all editions) and Mumbai Lakshadeep (Mumbai edition). Capitalised terms used but not defined in this Fourth Corrigendum shall, except to the extent modified hereunder, have the same meanings as assigned to such terms in the PA and the other Corrigenda published till date.

The shareholders of the Target Company are requested to kindly note the following:-

1. Revised Schedule of Activities

The table below summarizes the revised schedule of activities in relation to the Offer:

Activity	Original Offer Schedule as per PA (Day & Date)	Offer Schedule as per Draft Letter of Offer (Day & Date)	Revised Offer Schedule (Day & Date)
Date of publication of Public Announcement	Thursday, 08 September 2011	Thursday, 08 September 2011	Thursday, 08 September 2011
Last date for a competitive bid	Thursday, 29 September 2011	Thursday, 29 September 2011	Thursday, 29 September 2011
Date of publication of First Corrigendum to Public Announcement	-	Thursday, 20 October 2011	Thursday, 20 October 2011
Date of publication of Second Corrigendum to Public Announcement	-	Tuesday, 19 February 2013	Tuesday, 19 February 2013
Date of publication of Third Corrigendum to Public Announcement	-	Wednesday, 27 February 2013	Wednesday, 27 February 2013
Specified Date*	Friday, 07 October 2011	Friday, 15 March 2013	Friday, 15 March 2013
Date of publication of Fourth Corrigendum to Public Announcement	-	-	Monday, 15 April 2013
Date by which Letter of Offer to be dispatched to shareholders	Thursday, 20 October 2011	Thursday, 04 April 2013	Thursday, 18 April 2013
Offer Opening Date	Wednesday, 02 November 2011	Thursday, 11 April 2013	Tuesday, 23 April 2013
Last date for revising the Offer Price / Offer Size	Wednesday, 09 November 2011	Thursday, 18 April 2013	Thursday, 02 May 2013
Last date for withdrawing acceptance from the Offer	Wednesday, 16 November 2011	Thursday, 25 April 2013	Wednesday, 08 May 2013
Offer Closing Date	Monday, 21 November 2011	Tuesday, 30 April 2013	Monday, 13 May 2013
Last date of communicating acceptance / rejection and payment of consideration for accepted tenders / return of unaccepted Shares	Tuesday, 06 December 2011	Wednesday, 15 May 2013	Tuesday, 28 May 2013

* ***THE SPECIFIED DATE IS THE DATE FOR DETERMINING THE NAMES OF THE SHAREHOLDERS TO WHOM THIS LETTER OF OFFER WOULD BE SENT, BEING ALL SHAREHOLDERS WHOSE NAMES APPEAR ON THE REGISTER OF MEMBERS OF THE TARGET COMPANY AND AS REGARDS THE BENEFICIAL OWNERS OF THE DEMATERIALIZED SHARES, WHOSE NAMES APPEAR AS BENEFICIARIES ON THE RECORDS OF THE RESPECTIVE DEPOSITORIES, AT THE CLOSE OF BUSINESS ON FRIDAY, 15 MARCH 2013***

2. Offer Price and Financial Arrangements

2.1. Assuming the payment is made by the Acquirer on 28 May 2013, the Offer Price payable to the Original Shareholders would be ₹ 835.82 per Share which includes an interest (net of dividend set-off) of ₹ 543.96 per Share on ₹ 291.86 per Share. In respect of the Other Shareholders, the Offer Price will remain unchanged at ₹ 386.72 per Share.

2.2. Based on the estimate of the Shares held by the Original Shareholders as at 8 February 2013, and assuming full acceptance by the Original Shareholders, the total amount of interest payable (less dividend set-off), calculated at the rate of 15% per annum from 14 July 2000 till 28 May 2013 (i.e. the assumed date of payment of consideration), is ₹ 2,14,599,623/- (the interest amount is subject to change depending upon the actual date of payment and the number of Shares held by Original Shareholders as on the date of tendering their Shares in the Offer). The total financial resources required for the Offer, assuming full acceptance of the Offer Size at the Offer Price (which, for the avoidance of doubt, includes the separate price payable to the Original Shareholders and, assuming 28 May 2013 to be the date of payment of consideration to the Original Shareholders and Offer Price payable to Other Shareholders) will be ₹ 530,493,756/- (such maximum amount, the ***Maximum Consideration***). The Acquirer and the PACs have made firm arrangements to ensure that the Acquirer has the resources from its own funds to enable it to pay the Maximum Consideration.

3. General

3.1. The Acquirer and the PACs accept full responsibility for the information contained in this Fourth Corrigendum and its obligations under the 1997 Regulations. All other terms and conditions of the Offer remain unchanged.

3.2. This Fourth Corrigendum will also be available on the SEBI's website (www.sebi.gov.in)

Issued by the Manager to the Offer on behalf of the Acquirer and PACs

Morgan Stanley

Morgan Stanley India Company Private Limited
18F / 19F, Tower 2, One Indiabulls Centre, 841, Senapati Bapat Marg, Mumbai 400 013
Tel No: (022) 6118 1000; Fax No: (022) 6118 1040
Email: rhodiaindiaoffer@morganstanley.com
Contact Person: Prashant Dugar

Date: April 12, 2013